

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA

IN RE:)
DAVID BYRON PIERCE and) Case No. 07-11839 NLJ
HOLLIE DEAN PIERCE,) Chapter 7
Debtors.)

MOTION FOR RELIEF FROM AUTOMATIC STAY
AND REQUEST FOR ABANDONMENT OR IN
THE ALTERNATIVE FOR ADEQUATE PROTECTION

COMES NOW, American Honda Finance Corporation(hereinafter referred to as AHFC) and respectfully represents and shows to the Court as follows:

1. That AHFC is the holder of a duly perfected security interest in the following described vehicle as shown by copy of the Lien Entry Form which has been duly filed with the appropriate state agency and attached hereto:

2004 Honda Accord LX VIN#1HGCM456344A154504.

2. As of the date of filing this Motion, the unpaid balance due upon said vehicle is the sum of Seven Thousand Nine Hundred Eighty-Nine Dollars and thirty-five cents (\$7,989.35). That the Debtor is in default by reason of failure of said Debtor to pay the said monthly installments due upon said vehicle.

3. Although no formal appraisal of said vehicle has been made, the Petitioner alleges that there is no equity in said vehicle for the estate of the Debtor, and that the outstanding balance due upon said vehicle is in excess of the value of said vehicle. Furthermore, that said vehicle is a burdensome asset of the estate and should be abandoned. That it would be appropriate

for the Court to enter an Order Lifting the Automatic Stay provided by 11 U.S.C. Section 362 (d) and further that the property be abandoned pursuant to 11 U.S.C. Section 554. **Petitioner is asking the Court to waive the statutory period pursuant to FRBP 4001.**

4. Petitioner further alleges that said vehicle above mentioned is currently not being used or will not be needed for the purpose of carrying on the business of the Debtor or to effectuate a Plan which may be purposed in this proceeding.

5. That AHFC has been stayed from enforcing its rights under said security agreement since the conversion of this case on March 30, 2010. That said vehicle is continuing to depreciate without compensation to AHFC and by reason thereof, AHFC is entitled to adequate protection which can only be provided by an Order Lifting the Automatic Stay imposed upon AHFC and thereby permitting it to obtain possession of its collateral for the purpose of foreclosure of its security interest.

WHEREFORE, Petitioner, AHFC prays the Court enter an Order lifting the automatic stay imposed by the filing of this proceeding to permit Petitioner to take possession of said vehicle and foreclose its security interest therein as provided by law, and that AHFC may have such other and further relief to which it may be entitled.

s/Roger D. Everett
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Corp.

CERTIFICATE OF MAILING

This is to certify that on the 16th day of April, 2010, I mailed a true and correct copy of the above and foregoing Motion for Relief from Automatic Stay and Request for Abandonment or in the Alternative for Adequate Protection postage prepaid via U.S. mail to:

David Bryon Pierce
6508 NW 109th Street
Oklahoma City, OK 73162

Hollie Dean Pierce
6508 NW 109th Street
Oklahoma City, OK 73162

Chase Bank USA, NA
PO BOX 15145
Wilmington, DE 19850-5145

and to all parties noticed electronically via the CM/ECF electronic noticing system including the following parties:

Alane A. Becket on behalf of Creditor eCast Settlement Corporation
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s/Roger D. Everett

ROGER D. EVERETT